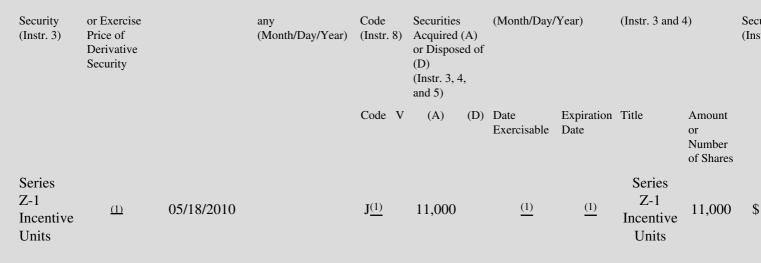
Edgar Filing: EUDY JOHN D - Form 4

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EUDY JOHN D Form 4 May 20, 2010									
FORM 4		~	a = a = a			~~~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~		PPROVAL
Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section						N OMB Number:	3235-0287		
						nge Act of 1934,	Estimated burden hol response	Estimated average burden hours per response 0.5	
may continue. <i>See</i> Instruction 1(b).		30(h)	of the Iı	nvestmen	t Compar	ny Act of 1	940		
(Print or Type Respon	nses)								
1. Name and Address of Reporting Person <u>*</u> EUDY JOHN D			2. Issuer Name and Ticker or Trading Symbol ESSEX PROPERTY TRUST INC [ESS]				5. Relationship of Reporting Person(s) to Issuer		
							(Check all applicable)		
(Last) (First) (Middle) C/O ESSEX PROPERTY			3. Date of Earliest Transaction (Month/Day/Year) 05/18/2010			Director 10% Owner X Officer (give title Other (specify below) below) Executive Vice President			
TRUST, 925 E N	MEADOW L	DRIVE	4 TE A	d 4 - D		1	(Individual and		
·		4. If Amendment, Date Original Filed(Month/Day/Year)			 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting 				
PALO ALTO, C							Person		
•		(Zip)		ole I - Non-	Derivative	Securities A	cquired, Disposed		•
	ansaction Date th/Day/Year)	Execution any	Date, if	Code (Instr. 8)	4. Securit onAcquired Disposed (Instr. 3, 4 Amount	(A) or of (D) 4 and 5) (A) or		6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Reminder: Report on	a separate line	for each cla	ass of sec	urities bene	ficially ow	ned directly of	or indirectly.		
					inforn requi	nation cont red to respo ays a curre	spond to the colle tained in this form ond unless the fo ntly valid OMB co	n are not rm	SEC 1474 (9-02)
	Tabl					posed of, or convertible	Beneficially Owned securities)	1	

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount of	8. P
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	ionDerivative	Expiration Date	Underlying Securities	Der

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Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
EUDY JOHN D C/O ESSEX PROPERTY TRUST 925 E MEADOW DRIVE PALO ALTO, CA 94303			Executive Vice President				
Signatures							
/s/ Keith R. Guericke (Attorney in Fact)		05/20/2010					
**Signature of Reporting Person		Date					

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Represents the grant of Series Z-1 Incentive Units pursuant to the Essex Portfolio, L.P. Long Term Incentive Plan issued in May 2010. On January 1, 2011 there will be a 20% conversion ratchet if the FFO target of \$4.75 is achieved. Subsequent vesting will be tied to the

- (1) percentage increase in FFO with a minimum of 0% and a maximum of 14%. The 2010 Z-1 Units will be convertible into OP units at the earliest of 1) a change in control, 2) after the entire 2010 grant reaches a 100% conversion percentage, 3) on January 1, 2026 (no additional vesting to occur after 15 years).
- (2) A capital contribution of \$1.00 per series Z-1 Incentive Units.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.